(b) if so, the details in this regard with the number of such acquisitions with details of outgo and anticipated return of foreign exchange thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir. The public sector banks are permitted to acquire majority shareholding in foreign banks overseas after obtaining permission of RBI.

(b) The information is being collected and will be laid on the Table of the House to the extent available.

Externally-aided projects for Tripura

2248. SHRI MATILAL SARKAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the State Government of Tripura has forwarded a number of projects for financial grants under 'Externally-aided projects' category;

(b) if so, the details of these projects; and

(c) the steps initiated by the Central Government for the sanction of externally-aided projects in the case of Tripura forwarded?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir.

(b) and (c) The details and status of the project proposals received from the Government of Tripura for externally-aided projects through the concerned Central sectoral Ministry are given in the enclosed statement.

Statment

Externally-aided projects for Tripura

Details And Status Of Project Proposals Received From Government Of Tripura For Externally-aided Projects

1. Tripura Irrigation Schemes and Flood Management Works Project: The World Bank has declined to take up the project.
2. Tripura Agricultural Development Project (Cost Rs. 403 crores): The

World Bank has declined to take up the project. They have been requested to include this project in their lending programme during 2005-08.

3. Tripura Irrigation and Flood Management Project (Revised project proposal costing Rs. 907.54 crore): The project has two components: (i) Irrigation scheme of Rs. 427.18 crores and (ii) Flood management works of Rs. 480.36 crore. The project is to be funded by World Bank and Asian Development Bank. Comments of Ministry of Water Resources have been sought.

4. Tripura Gas Based Combined Cycle Power Project: The project proposal was posed to Japan, but was not selected by the Government of Japan for financing.

5. Development of aquaculture practices-reclamation of low lying areas, adoption of scientific pisciculture and training (Cost Rs. 54.35 crore): The project proposal was posed to Japan, but was not selected by the Government of Japan for financing.

6. Infrastructure Development Programme in Tripura-Roads and Bridges: Total cost of the project is Rs. 1138.24 crore, which was too high to be considered under Japanese Grant Aid Programme. Government of Tripura have informed that they are considering availing of loan from Japanese Bank for International Cooperation (JBIC) for this project.

7. Modernisation and Development of General Degree Colleges of Tripura (Cost U.S. dollar 8 million): The project proposal has been received on 9.3.2005 and is under process.

8. Improvement of Infrastructure Facilities of Technical/Professional Institutions of Tripura (Cost U.S. dollar 10.7 million approx.): The project proposal has been received on 9.3.2005 and is under process.

9. Fresh Water Prawn Farming and Establishment of Ornamental Fish Breeding Farm: The project proposal was posed to Japan, but was not selected by the Government of Japan for financing.

10. Infrastructure Development Programme in Tripura (Roads and Bridges): The environmental and social considerations screening format is awaited from Government of Tripura for further processing.

11. Socio-economic empowerment of Tribals/Rural Poor and Protection of Natural Resources in Tripura (Cost Rs. 202.11 crore): A project proposal prepared by Government of Tripura had been posed for German assistance. The Government of Federal Republic of Germany has committed a grant assistance of Euro 15 million in 2004.

Withdrawal of benefit to exporters under IT Act

2249. SHRI SURESH BHARDWAJ: Will the Minister of FINANCE be pleased to state:

(a) whether exporters were being given benefit under Section 80 HHC of Income-Tax Act while assessing the income tax;

(b) if so, whether Government have withdrawn the benefit; and

(c) whether Government are making the recoveries of the amount allowed to the exporters under the aforementioned provision of benefit; if so, how much amount has been recovered up to 31st December, 2004?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir. Section 80HHC of the Income-tax Act provides for a deduction from the total income in respect of profits derived from the export of goods or merchandise, which are realised in convertible exchange. The benefit under section 80HHC has been withdrawn in a phased manner and no deduction is allowable under the said section for the assessment year 2005-06 and subsequent assessment years.

(c) There has been no recovery of amounts allowed to the exporters under section 80HHC where the deduction has been claimed by the assessee in accordance with the provisions of the section.

Merger of RRBs

2250. SHRI SURESH BHARDWAJ: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal to merge Regional Rural Banks with their sponsoring Banks;

(b) whether a Bankers' Committee constituted last year by Government